

Exhibit 300 (BY2008)

PART ONE	
OVERVIEW	
1. Date of Submission:	2006-11-07
2. Agency:	015
3. Bureau:	10
4. Investment Name:	Financial Information and Reporting Standardization (FIRST)
5. UPI:	015-10-01-14-01-1310-00
6. What kind of investment will this be in FY2008?	
Mixed Life Cycle	
7. What was the first budget year this investment was submitted to OMB?	
FY2008	
8. Provide a brief summary and justification for this investment, including a brief description of how this closes in part or in whole an identified agency performance gap.	
<p>The Financial Management Service (FMS) serves as the federal government's central financial manager through the application of sound cash management practices and increased use of automated payments, collections, and accounting and reporting systems. FMS is comprised of four business lines, one of which is governmentwide accounting. FMS provides the central accounting for the Federal Government. The Financial Information and Reporting Standardization initiative (FIRST) will automate the maintenance and distribution of U.S. Standard General Ledger accounting rules and guidance. It will also integrate the USSGL guidance with the data collection of all accounting trial balance data, thus providing a standardized method of collecting, storing, reporting, and analyzing the trial balance data. The single data collection application will replace five collection processes in applications that currently each rely on its own manual process to maintain USSGL accounting standards. The investment will result in three integrated applications - one for accounting standards and guidance (SID), one for data collection and storage (ATB), and one for compilation and consolidation of the Financial Report of the U.S. Government (GFRS)- that are compliant with FMS' to-be technical reference model. It will also facilitate more effective, efficient, and comprehensive accounting validations of the agency trial balance data to ensure accuracy and consistency with accounting standards, with the FMS central accounting system, and within the trial balance data itself. This will allow FMS to provide feedback to agencies concerning the accuracy and consistency of their trial balance accounting data. FIRST is in the initial planning stage. The initial business case for FIRST was presented to the FMS DIO Council (Investment Review Board) on February 3, 2005. The FMS DIO Council approved the business case and requested that the initiative be briefed to the FMS Executive Board (EB). The program sponsor, Government-Wide Accounting (GWA), presented the FIRST business case to the EB on April 26, 2005. The EB concurred with proceeding with the initiative according to the CPIC process. A project update was provided to the DIO Council in December 2005. FIRST will be submitted for the Budget year 2008.</p>	
9. Did the Agency's Executive/Investment Committee approve this request?	
yes	
9.a. If "yes," what was the date of this approval?	
2006-08-09	
10. Did the Project Manager review this Exhibit?	
yes	
11. Project Manager Name:	
Burgman, David	
Project Manager Phone:	
202-874-8538	
Project Manager Email:	
David.burgman@fms.treas.gov	
12. Has the agency developed and/or promoted cost effective, energy-efficient and environmentally sustainable techniques or practices for this project.	
no	

12.a. Will this investment include electronic assets (including computers)?	
yes	
12.b. Is this investment for new construction or major retrofit of a Federal building or facility? (answer applicable to non-IT assets only)	
no	
13. Does this investment support one of the PMA initiatives?	
yes	
If yes, select the initiatives that apply:	
Financial Performance	
13.a. Briefly describe how this asset directly supports the identified initiative(s)?	
FIRST supports the Financial Performance PMA by: 1. Integrating the accounting trial balance (ATB) data collection process to improve timeliness;; 2) Improving access to USSGL regulatory information and integrating budgetary and proprietary ATB data into one centralized database to improve usefulness; 3) Expanding validations of integrated ATB data to improve progress towards obtaining and sustaining clean audit opinions at all levels of the federal government.	
14. Does this investment support a program assessed using OMB's Program Assessment Rating Tool (PART)?	
yes	
14.a. If yes, does this investment address a weakness found during the PART review?	
no	
14.b. If yes, what is the name of the PART program assessed by OMB's Program Assessment Rating Tool?	
Financial Management Service Government-wide Accounting	
14.c. If yes, what PART rating did it receive?	
Effective	
15. Is this investment for information technology (See section 53 for definition)?	
yes	
16. What is the level of the IT Project (per CIO Council's PM Guidance)?	
Level 3	
17. What project management qualifications does the Project Manager have? (per CIO Council's PM Guidance)	
(1) The Project manager is in the process of being validated for this investment	
18. Is this investment identified as high risk on the Q4 - FY 2006 agency high risk report (per OMB's high risk memo)?	
yes	
19. Is this a financial management system?	
yes	
19.a. If yes, does this investment address a FFMIA compliance area?	
yes	
19.a.1. If yes, which compliance area:	
Financial Systems Regulation and Accounting	
19.b. If yes, please identify the system name(s) and system acronym(s) as reported in the most recent financial systems inventory update required by Circular A11 section 52.	
GFRS (FIRST) - Governmentwide Financial Report System	
20. What is the percentage breakout for the total FY2008 funding request for the following? (This should total 100%)-	
Hardware	55
Software	12
Services	12
Other	21
21. If this project produces information dissemination products for the public, are these products published to the Internet in conformance	

with OMB Memorandum 05-04 and included in your agency inventory, schedules and priorities?

yes

22. Contact information of individual responsible for privacy related questions.

Name

David Burgman

Phone Number

202-874-8538

Title

FIRST Investment Project Manager

Email

David.burgman@fms.treas.gov

23. Are the records produced by this investment appropriately scheduled with the National Archives and Records Administration's approval?

yes

SUMMARY OF SPEND

1. Provide the total estimated life-cycle cost for this investment by completing the following table. All amounts represent budget authority in millions, and are rounded to three decimal places. Federal personnel costs should be included only in the row designated Government FTE Cost, and should be excluded from the amounts shown for Planning, Full Acquisition, and Operation/Maintenance. The total estimated annual cost of the investment is the sum of costs for Planning, Full Acquisition, and Operation/Maintenance. For Federal buildings and facilities, life-cycle costs should include long term energy, environmental, decommissioning, and/or restoration costs. The costs associated with the entire life-cycle of the investment should be included in this report.

All amounts represent Budget Authority

(Estimates for BY+1 and beyond are for planning purposes only and do not represent budget decisions)

	PY-1 & Earlier	PY	CY
	-2005	2006	2007
Planning Budgetary Resources	0.000	0.000	0.058
Acquisition Budgetary Resources	0.575	0.722	0.715
Maintenance Budgetary Resources	0.109	0.310	0.276
Government FTE Cost	0.645	2.614	3.236
# of FTEs	15	53	41

Note: For the cross-agency investments, this table should include all funding (both managing partner and partner agencies).

Government FTE Costs should not be included as part of the TOTAL represented.

2. Will this project require the agency to hire additional FTE's?

no

PERFORMANCE

In order to successfully address this area of the exhibit 300, performance goals must be provided for the agency and be linked to the annual performance plan. The investment must discuss the agency's mission and strategic goals, and performance measures must be provided. These goals need to map to the gap in the agency's strategic goals and objectives this investment is designed to fill. They are the internal and external performance benefits this investment is expected to deliver to the agency (e.g., improve efficiency by 60 percent, increase citizen participation by 300 percent a year to achieve an overall citizen participation rate of 75 percent by FY 2xxx, etc.). The goals must be clearly measurable investment outcomes, and if applicable, investment outputs. They do not include the completion date of the module, milestones, or investment, or general goals, such as, significant, better, improved that do not have a quantitative or qualitative measure.

All new IT investments initiated for FY 2005 and beyond must use Table 2 and are required to use the FEA Performance Reference Model

(PRM). Please use Table 2 and the PRM to identify the performance information pertaining to this major IT investment. Map all Measurement Indicators to the corresponding "Measurement Area" and "Measurement Grouping" identified in the PRM. There should be at least one Measurement Indicator for at least four different Measurement Areas (for each fiscal year). The PRM is available at www.egov.gov.

Table 2

	Fiscal Year	Measurement Area	Measurement Grouping	Measurement Indicator	Baseline	Planned Improvement to the Baseline	Actual Results
1	2007	Customer Results	New Customers and Market Penetration	Average number of monthly visits to the USSGL website search mechanism (as an indicator of sharing information about USSGL accounting). To be measured annually on September 30 (application is deployed in March)	2,500 visits per month	2,750 visits per month (10% increase over baseline)	
2	2007	Mission and Business Results	Accounting	Number of USSGL website update E-mail subscriptions (as an indicator of agency use of USSGL information). To be measured annually in July (application is deployed in March).	2,269 subscribers	2,496 subscribers (10% increase over baseline)	
3	2007	Processes and Activities	Cycle Time	Percentage of agency users who can successfully locate desired USSGL information on the USSGL website in no more than two attempts without outside assistance. To be measured by survey in September, 2007 (application is deployed in March)	66% of users succeed in no more than two attempts without outside assistance	90% of users succeed in no more than two attempts without outside assistance	
4	2007	Technology	Data Reliability and Quality	Agency customer survey about the trustworthiness/reliability of the USSGL website, to be measured in September	50% of agency USSGL IRC representatives rate the trustworthiness of the USSGL website as Good or Excellent	70% of agency USSGL IRC representatives rate the trustworthiness of the USSGL website as Good or Excellent	

EA

In order to successfully address this area of the business case and capital asset plan you must ensure the investment is included in the agency's EA and Capital Planning and Investment Control (CPIC) process, and is mapped to and supports the FEA. You must also ensure the business case demonstrates the relationship between the investment and the business, performance, data, services, application, and technology layers of the agency's EA.

1. Is this investment included in your agency's target enterprise architecture?

yes								
1.a. If no, please explain why?								
N/A								
2. Is this investment included in the agency's EA Transition Strategy?								
yes								
2.a. If yes, provide the investment name as identified in the Transition Strategy provided in the agency's most recent annual EA Assessment.								
Governmentwide Financial Reporting System								
3. Identify the service components funded by this major IT investment (e.g., knowledge management, content management, customer relationship management, etc.). Provide this information in the format of the following table. For detailed guidance regarding components, please refer to http://www.whitehouse.gov/omb/egov/ .								
Component: Use existing SRM Components or identify as NEW. A NEW component is one not already identified as a service component in the FEA SRM.								
Reused Name and UPI: A reused component is one being funded by another investment, but being used by this investment. Rather than answer yes or no, identify the reused service component funded by the other investment and identify the other investment using the Unique Project Identifier (UPI) code from the OMB Ex 300 or Ex 53 submission.								
Internal or External Reuse?: Internal reuse is within an agency. For example, one agency within a department is reusing a service component provided by another agency within the same department. External reuse is one agency within a department reusing a service component provided by another agency in another department. A good example of this is an E-Gov initiative service being reused by multiple organizations across the federal government.								
Funding Percentage: Please provide the percentage of the BY requested funding amount used for each service component listed in the table. If external, provide the funding level transferred to another agency to pay for the service.								
	Agency Component Name	Agency Component Description	Service Type	Component	Reused Component Name	Reused UPI	Internal or External Reuse?	Funding %
1	Internal Controls	Compilation and Consolidation of Federal Program Agency financial information for the Financial Report of the U.S. Government (GFRS application)	Financial Management	Internal Controls			No Reuse	20
2	Billing and Accounting	Collection, validation, and analysis of Federal Program Agency accounting trial balance data (ATB application)	Financial Management	Billing and Accounting	Billing and Accounting	015-05-01-01-1102-00	Internal	20
3	Knowledge Capture	Collection of federal program agency audited financial statement information (GFRS applicaiton) and FPA accounting trial balance data (ATB applicaiton)	Knowledge Management	Knowledge Capture			No Reuse	19
4	Knowledge Distribution and Delivery	FMS public web site for the U.S. Standard General Ledger chart of accounts, posting rules, report	Knowledge Management	Knowledge Distribution and Delivery			No Reuse	20

		crosswalks, and accounting scenarios (SID application)						
5	Standardized/Canned Reporting	Standard reports related to financial statement information (GFRS application) and accounting trial balance data (ATB application) that is collected, validated, and analyzed.	Reporting	Standardized / Canned			No Reuse	3
6	Query	Capability to search the database of federal program agency financial information that's collected in GFRS	Search	Query			No Reuse	3
7	Data Exchange	Transfer of financial data between FMS applications, upload of data files from federal program agencies to ATB application, transfer of data files to OMB system.	Data Management	Data Exchange			No Reuse	3
8	Information Sharing	Document and Code sharing in configuration management libraries for FIRST applications	Knowledge Management	Information Sharing	Information Sharing	015-00-02-00-01-1070-00	Internal	0
9	Information Retrieval	Document and Code retrieval from configuration management libraries for FIRST applications	Knowledge Management	Information Retrieval	Information Retrieval	015-00-02-00-01-1070-00	Internal	0
10	Document Library	Libraries of project documentation and code in the configuration management application	Collaboration	Document Library	Document Library	015-00-02-00-01-1070-00	Internal	0
11	Access Control	User role management and assignment to data populations within the FIRST applications; FMS Single Sign on for user identification and authentication	Security Management	Access Control	Access Control	015-00-02-00-01-1070-00	Internal	2
12	Ad Hoc Reporting	User generated	Reporting	Ad Hoc			No Reuse	2

		query reports against FIRST application databases						
13	Loading and Archiving	"Loading" a database for a new accounting period; archiving historical accounting period database information for the FIRST applications	Data Management	Loading and Archiving			No Reuse	1
14	Forms Creation	Creation of financial form templates for data entry of financial information within the FIRST applications	Forms Management	Forms Creation			No Reuse	2
15	Forms Modification	Modification of existing application data entry forms within the FIRST applications	Forms Management	Forms Modification			No Reuse	2
16	Extraction and Transformation	Transformation of accounting data into useful information for financial reporting purposes within the FIRST applications; extraction of database information for financial reporting purposes.	Data Management	Extraction and Transformation			No Reuse	1
17	Data Classification	Classification of U.S. Standard General Ledger accounts and related data in FIRST applications	Data Management	Data Classification			No Reuse	1
18	Classification	Selection and retrieval of U.S. Standard General Ledger account based information in FIRST application databases	Search	Classification			No Reuse	1

4. To demonstrate how this major IT investment aligns with the FEA Technical Reference Model (TRM), please list the Service Areas, Categories, Standards, and Service Specifications supporting this IT investment.

FEA SRM Component: Service Components identified in the previous question should be entered in this column. Please enter multiple rows for FEA SRM Components supported by multiple TRM Service Specifications.

Service Specification: In the Service Specification field, Agencies should provide information on the specified technical standard or vendor product mapped to the FEA TRM Service Standard, including model or version numbers, as appropriate.

	SRM Component	Service Area	Service Category	Service Standard	Service Specification (i.e., vendor and product name)
1	Internal Controls	Service Access and Delivery	Access Channels		
2	Information Sharing	Service Access and Delivery	Access Channels		
3	Internal Controls	Service Access and Delivery	Delivery Channels		
4	Billing and Accounting	Service Access and Delivery	Service Requirements		
5	Access Control	Service Access and Delivery	Service Requirements		
6	Knowledge Distribution and Delivery	Service Access and Delivery	Service Transport		
7	Forms Creation	Component Framework	Presentation / Interface		
8	Forms Modification	Component Framework	Presentation / Interface		
9	Forms Creation	Component Framework	Presentation / Interface		
10	Billing and Accounting	Component Framework	Business Logic		
11	Billing and Accounting	Component Framework	Business Logic		
12	Data Exchange	Component Framework	Data Management		
13	Standardized / Canned	Component Framework	Data Management		
14	Data Exchange	Component Framework	Data Interchange		
15	Data Exchange	Service Interface and Integration	Integration		
16	Knowledge Distribution and Delivery	Service Interface and Integration	Integration		
17	Data Classification	Service Interface and Integration	Interoperability		
18	Data Classification	Service Interface and Integration	Interoperability		
19	Extraction and Transformation	Service Interface and Integration	Interoperability		
20	Internal Controls	Service Platform and Infrastructure	Support Platforms		
21	Internal Controls	Service Platform and Infrastructure	Delivery Servers		
22	Internal Controls	Service Platform and Infrastructure	Delivery Servers		
23	Internal Controls	Service Platform and Infrastructure	Software Engineering		

24	Document Library	Service Platform and Infrastructure	Software Engineering		
25	Internal Controls	Service Platform and Infrastructure	Software Engineering		
26	Internal Controls	Service Platform and Infrastructure	Database / Storage		
27	Internal Controls	Service Platform and Infrastructure	Database / Storage		
28	Internal Controls	Service Platform and Infrastructure	Hardware / Infrastructure		
29	Internal Controls	Service Platform and Infrastructure	Hardware / Infrastructure		
30	Internal Controls	Service Platform and Infrastructure	Hardware / Infrastructure		
31	Billing and Accounting	Service Platform and Infrastructure	Support Platforms		
32	Loading and Archiving	Service Platform and Infrastructure	Database / Storage		
33	Information Retrieval	Service Platform and Infrastructure	Database / Storage		
34	Billing and Accounting	Service Platform and Infrastructure	Delivery Servers		
35	Query	Component Framework	Data Management		
36	Ad Hoc	Component Framework	Data Management		
37	Information Retrieval	Service Platform and Infrastructure	Database / Storage		
38	Information Sharing	Service Platform and Infrastructure	Database / Storage		
39	Classification	Component Framework	Data Management		
40	Billing and Accounting	Service Access and Delivery	Access Channels		
41	Knowledge Capture	Service Access and Delivery	Access Channels		
42	Knowledge Distribution and Delivery	Service Access and Delivery	Access Channels		
43	Billing and Accounting	Service Access and Delivery	Delivery Channels		
44	Knowledge Capture	Service Access and Delivery	Delivery Channels		
45	Knowledge Distribution and Delivery	Service Access and Delivery	Delivery Channels		
46	Billing and Accounting	Service Platform and Infrastructure	Database / Storage		
47	Knowledge Capture	Service Platform and Infrastructure	Database / Storage		
48	Knowledge Distribution and Delivery	Service Platform and Infrastructure	Database / Storage		

49	Billing and Accounting	Service Platform and Infrastructure	Hardware / Infrastructure		
50	Knowledge Capture	Service Platform and Infrastructure	Hardware / Infrastructure		
51	Knowledge Distribution and Delivery	Service Platform and Infrastructure	Hardware / Infrastructure		
52	Billing and Accounting	Service Platform and Infrastructure	Delivery Servers		
53	Knowledge Capture	Service Platform and Infrastructure	Delivery Servers		
54	Knowledge Distribution and Delivery	Service Platform and Infrastructure	Delivery Servers		
55	Billing and Accounting	Service Access and Delivery	Service Transport		
56	Knowledge Capture	Service Access and Delivery	Service Transport		
57	Knowledge Distribution and Delivery	Service Access and Delivery	Service Transport		
58	Billing and Accounting	Service Platform and Infrastructure	Software Engineering		
59	Knowledge Capture	Service Platform and Infrastructure	Software Engineering		
60	Knowledge Distribution and Delivery	Service Platform and Infrastructure	Software Engineering		

5. Will the application leverage existing components and/or applications across the Government (i.e., FirstGov, Pay.Gov, etc)?

yes

5.a. If yes, please describe.

FIRST does not align with any of the 24 federal E-Gov initiatives. Although FIRST is a financial management application, it does not overlap or duplicate the Financial Management Line of Business, because it is not providing a financial management cross service. The FIRST applications are exclusively related to FMS' functions and responsibilities as Controller of the federal government. In that role, FMS has a responsibility to develop, communicate and distribute governmentwide guidance regarding the US Standard General Ledger. It also has a need to collect both accounting trial balance and audited financial statement data from all other federal agencies to use in the preparation of the Financial Report of the US Government. These are functions that are only performed by FMS, and not by any other financial management service provider in the federal government. Telephone interviews were conducted with financial management representatives in five large, decentralized agencies (USDA, Education, HHS, Commerce, and Treasury) to inquire about the existence of an accounting trial balance collection system at the department level that collected both budgetary and proprietary data with all the attributes currently required by the FACTS I and FACTS II applications. Only Treasury's FARS/TIER application met sufficient functional requirements in FIRST to warrant consideration as an alternative. None of the other agencies interviewed had such an application that could possibly be adapted for FIRST. As the financial manager for the government, FMS performs a centralized role in governmentwide accounting. As a result, there is not a shared service or existing system that provides the existing capabilities of FMS systems. FIRST is the upgrading, replacing and integrating of existing FMS systems and manual processes. The FARS/TIER system in use by the Treasury Department was evaluated as an alternative solution for FIRST and was selected as the best of the three alternatives. TIER will require some modification for use in a governmentwide environment, but it provides an excellent foundation for FIRST's ATB data collection functionality.

6. Does this investment provide the public with access to a government automated information system?

yes

6.a. If yes, does customer access require specific software (e.g., a specific web browser version)?

no

PART TWO

RISK
<i>You should perform a risk assessment during the early planning and initial concept phase of the investment's life-cycle, develop a risk-adjusted life-cycle cost estimate and a plan to eliminate, mitigate or manage risk, and be actively managing risk throughout the investment's life-cycle.</i>
<i>Answer the following questions to describe how you are managing investment risks.</i>
<i>1. Does the investment have a Risk Management Plan?</i>
yes
<i>1.a. If yes, what is the date of the plan?</i>
2006-04-17
<i>1.b. Has the Risk Management Plan been significantly changed since last year's submission to OMB?</i>
no
<i>3. Briefly describe how investment risks are reflected in the life cycle cost estimate and investment schedule: (O&M investments do NOT need to answer.)</i>
Life cycle costs and schedule for FIRST were risk-adjusted for the three systems included in the FIRST investment (GFRS, SID, and ATB). In the case of GFRS, which is in production, additional development efforts were built into the schedule in addition to estimated maintenance efforts (45% of maintenance) to reflect future unknown development enhancements due to externally imposed requirements (OMB, FASAB, GAO). In the case of the SID project, two to three additional months were added to the schedule for the significant acquisition milestones to reflect the recent change to FMS' RAD methodology and the project team's unfamiliarity with the methodology. In the case of the ATB (FIRST) project, the development contractor for Treasury's production TIER application - which will be the core for the ATB system - estimated the costs based upon initial business requirements. A 30% risk factor was applied to the estimated costs to reflect the fact that the contract has not been issued, and application detailed requirements have not yet been defined. In the case of other ATB project contract services, contractor costs were developed using existing contracts from other projects for similar types of services and an inflation factor was applied.
COST & SCHEDULE
<i>Does the earned value management system meet the criteria in ANSI/EIA Standard 748?</i>
yes
<i>2.a. What is the Planned Value (PV)?</i>
11.820
<i>2.b. What is the Earned Value (EV)?</i>
11.164
<i>2.c. What is the actual cost of work performed (AC)?</i>
4.219
<i>What costs are included in the reported Cost/Schedule Performance information?</i>
Contractor and Government
<i>2.e. As of date:</i>
2006-12-31
<i>3. What is the calculated Schedule Performance Index (SPI= EV/PV)?</i>
0.94
<i>4. What is the schedule variance (SV = EV-PV)?</i>
0.657
<i>5. What is the calculated Cost Performance Index (CPI = EV/AC)?</i>
2.65
<i>6. What is the cost variance (CV = EV-AC)?</i>
6.945
<i>7. Is the CV or SV greater than 10%?</i>
yes
<i>7.d. What is most current Estimate at Completion?</i>

86.473
8. Have any significant changes been made to the baseline during the past fiscal year?
no